



# Sub-Saharan Resources NL

Tuesday, 2 June 2009

ASX Announcement

## **Scheme Booklet and Loan Facility**

Sub-Saharan Resources Limited (Sub-Saharan) (ASX: SBS) advises that the Scheme Booklet in relation to the proposed merger with Chalice Gold Mines Limited (Chalice) (ASX: CHN) has today been lodged with the Australian Securities and Investments Commission for its review.

### **Loan Facility**

A loan facility of \$450,000 has also been made available to Sub-Saharan by Chalice to be used by Sub-Saharan to fund further development of the Zara Project (Koka Deposit) pending implementation of the proposed merger. The funds will be used to advance time-critical elements of the pre-feasibility and feasibility studies as set out in the recent license renewal notification.

Funds advanced under the facility, together with accrued interest, are repayable if the merger is not implemented by 30 September 2009 (or such later date as Chalice may agree). In this event, the loan must be repaid either in cash or, at Sub-Saharan's election, by the issue of Sub-Saharan shares at an issue price of 1.3 cents per share. The facility is secured by a fixed and floating charge over Sub-Saharan.

For and on behalf of  
Sub-Saharan Resources NL

M.R. Griffiths  
Managing Director

For further information please e-mail Michael Griffiths via email [enquiries@subsahara.com.au](mailto:enquiries@subsahara.com.au) or by phone on 61-8-9227 3260

### **Competent Person**

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr M R Griffiths, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Griffiths is a full-time employee of Sub-Sahara Resources NL. Mr Griffiths has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Griffiths consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.